

The Mint Master

Utah
Numismatic
Society

Presidents Message

June 2017

Volume 64, Issue 7

June Contents

Utah Nationals Pt5	2-5
Proofs 1917-35	9-11
Latin Monetary Union	17-19
Book Review	22-23
ARRC Tokens	24-27
Quiz	28
Prizes	31
Editors Message	32
Young Numismatists	35

We had a lot going on last month with our birthday celebration and medal design competition. Without the help of a lot of club members we couldn't take care of all this. Thanks especially to all of those who brought club medals and memorabilia to share with us our club's history. Thanks to Bruce Griggs for taking care of the birthday gifts - that was a nice treat! And thanks to all who attended to celebrate with us.

For the medals design, I think we had the most entries presented at least since I have been a part of the club. They were all excellent ideas, with Kelly Finnegan's proposal for the 150th anniversary of the Salt Lake Tabernacle being the winning design. Congratulations Kelly. Hopefully some of the other designs will be brought up again in future years for reconsideration. Thanks to our Medals Chairman, Don Swain, for handling this and for the great job he does producing our medals each year!

As you may know the theme of our June meeting has historically been Young Numismatist Night. We will continue the tradition next month, helping the youth learn about foreign coins and coin preservation and presentation, something most club members know about. There will be a lot of coins, materials and other gifts for the youth at the meeting. Obviously, we will need youth in attendance to make it a success so please make special efforts and invitations to invite boy and girl scout groups, other youth groups, your children and grandchildren. If you can't invite or bring youth with you, we still need your help. Please come and help us get our



youth educated about the hobby we enjoy.

Have a great beginning of summer! See you at the meeting.

Sincerely,
Darin Lee
UNS President, 2017

June's Agenda

- ♦ Greetings
Darin Lee
- ♦ Mini Exhibit
TBA
- ♦ New & Views
TBA
- ♦ Coin Quiz
TBA
- ♦ Refreshments
TBA

MEETING
TUESDAY
JUNE 13th 7 PM

National Banks of Utah / Part 5 Doug Nyholm

In part 5 of this series I will discuss one of the most famous and highly collected banks in Utah as well as two other banks for which no surviving notes are presently known to exist.

The banks in this installment are as follows:

- 4341 The Utah National Bank of Salt Lake City (Title #1)
Utah State National Bank of Salt Lake City (Title #2)
- 4432 The American National Bank of Salt Lake City
- 4486 The National Bank of Commerce, Provo City

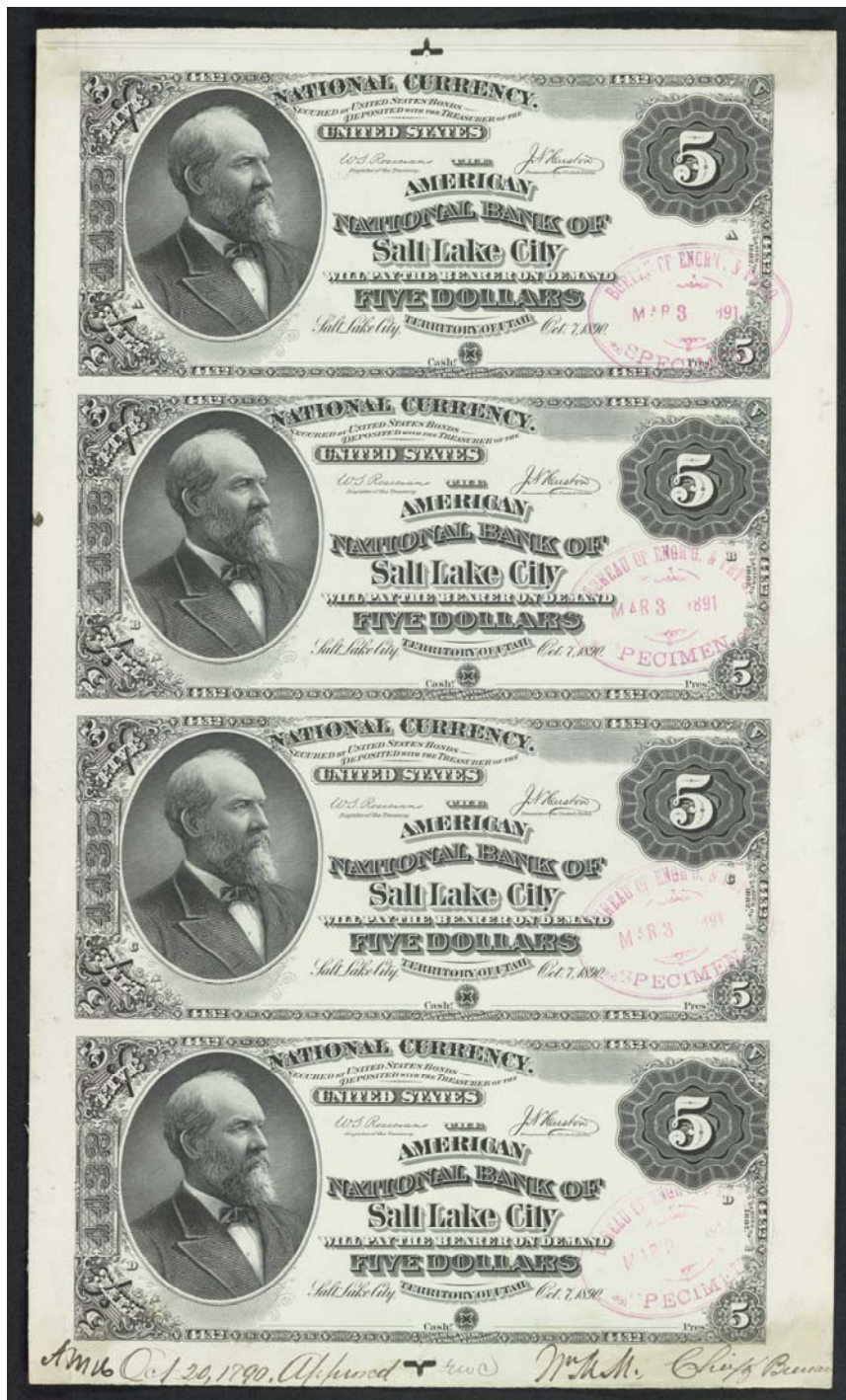
First I will cover the latter two banks, of which neither have any reported surviving notes. Both issued Territorial's and there is little known regarding these banks.

THE AMERICAN NATIONAL BANK OF SALT LAKE CITY

The American National Bank of Salt Lake City survived for only four years. It was chartered on 10-7-1890 and fell into receivership on 2-24-1894. Its issuance was a miniscule \$73,770 of which only \$475 was unaccounted for in 1910. The only notes issued were territorial brown backs that included 3,276 4-subject sheets of 5-5-5-5 denomination and surprisingly, this bank also issued \$50 and \$100 notes. These higher denominations were rarely issued by

THE AMERICAN
NATIONAL
BANK OF SALT
LAKE CITY
#4432





any National Banks in Utah. There were 55 sheets of 2-subject \$50/\$100 notes. One tidbit of information from the American National Bank is noted in legal documents recorded. The bank turned over all of its assets, books, and ledgers to a bank noted as 'The Bank of Salt Lake' on 2-24-1894. It goes on to state that the President, James H. Beacon was being prosecuted for violation of the National Banking laws.

Fortunately images of both sheets which are preserved in the Smithsonian which are shown here. Discovery of any note from this bank would make numismatic headlines.

THE NATIONAL BANK OF COMMERCE; PROVO CITY

The second unreported bank is The National Bank of Commerce, Provo City. Provo had two national banks and unfortunately no notes have survived from either bank. Survivorship from this bank has the odds stacked against it due to the fact that this Provo bank had the smallest issuance of any bank in Utah. Only 350 sheets of 10-10-10-20 notes were delivered comprising a total issuance of \$17,500. In 1910's accounting only \$190 was unac-

counted for. Shown to the right is an image of the only sheet type delivered, courtesy of the Smithsonian.

Virtually nothing else is known from either of these unreported banks.

The Utah National Bank of Salt Lake City

Finally, moving onto Charter #4341, this bank operated under two titles.

- 1st Title Utah National Bank of Salt Lake City (Chartered in 1890)
- 2nd Title Utah State Bank of Salt Lake City (Title organized on 4-30-1912)

THE
NATIONAL
BANK OF
COMMERCE;
PROVO CITY
#4486



The total issue was over \$7 million of which well over 100 notes consisting of notes from both titles have survived. No territorial's however are presently known. Both titles issued large size notes but only the second title issued small. Denominations from both titles consisted of only \$5, \$10, and \$20 notes.

The key element for collecting notes from this bank is the signatures connected with the Mormon Church. The first notable signature is that of Joseph F. Smith. His signature is signed as President on some of the notes of the first title. Joseph F. Smith was the 6th President of the Mormon Church from 1901-1918. He acted as president of the Utah National Bank during this time. Next is the signature of Heber J. Grant who followed as President of the Mormon Church in 1918 after the death of Joseph F. Smith. Heber J. Grant was the 7th President of the Church as well as President of the bank. His signature can be found on notes from both titles as well as the second titles small size notes. His signature and notes are quite common but highly collected.



UTAH STATE NATIONAL BANK



Heber J. Grant
&
Joseph F. Smith
Signatures

PLATINUM NIGHT® & SIGNATURE® AUCTIONS

July 31–August 8, 2017 | Denver | Live & Online

Selected Highlights from the Surf City Collection



New England Shilling
XF45 PCGS Secure. CAC



1652 Willow Tree Sixpence
VF20 PCGS



(1659) Lord Baltimore Sixpence
AU50 PCGS



(1737) Higley Broad Axe Copper
Fine 12 PCGS
J CUT MY WAY THROUGH



1776 Continental Dollar
AU58 PCGS. CAC
CURRENCY, Pewter



1785 Vermont Copper
VG 8 PCGS
Immune Columbia



(1785) Bar Copper
AU50 PCGS



1786 Nova Constellatio Copper
VG 8 PCGS
Pointed Rays



1787 New York Excelsior Copper
VF20 PCGS
Indian and New York Arms



1787 New York Excelsior Copper
George Clinton
Fine 15 PCGS Secure



1787 New York Excelsior Copper
Fine 15 PCGS
Eagle Left



New Yorke Token in Brass
Good 4 PCGS

LAST CALL — Deadline: June 16

Contact a Heritage Consignment Director today 800-835-6000

DALLAS | NEW YORK | BEVERLY HILLS | SAN FRANCISCO | CHICAGO | PALM BEACH
PARIS | GENEVA | AMSTERDAM | HONG KONG

Always Accepting Quality Consignments in 40 Categories
Immediate Cash Advances Available
1 Million+ Online Bidder-Members

HERITAGE
AUCTIONS
THE WORLD'S LARGEST
NUMISMATIC AUCTIONEER

UNS SCHEDULE FOR 2017

June – Youth Night

July – Picnic

August – Bourse

Sept – Speaker

Oct – Auction

Nov – Speaker

Dec – Dinner



Quiz Answers

1. 5 (25c/50c/\$1/\$2.5/\$50) including \$1 silver & gold
2. D 2,003
3. Owl (Trick ? - The owl is on the reverse of the Pan-Pac)
4. A (Grant Mem also but one was a 50c, the other a \$1)
5. 8 Hudson/Long Island/ Delaware/ Bay Bridge/
Norfolk/ Pilgrim/ Columbian/ Huguenot

Stack's Bowers Galleries

An Official Auctioneer of the ANA World's Fair of Money

Denver, Colorado • August 1 - 5, 2017

Featured U.S. Coin Highlights



1792 Cent. Without Silver Center.
Judd-2, Pollock-2. Rarity-7-.
Copper. Reeded Edge.
Fine-15 BN (NGC). CAC.



1793 Liberty Cap Cent.
S-13. Rarity-4-.
AU-55 (PCGS).
Ex Loring-Cardinal-Pogue



1982-D Lincoln Cent. Small
Date—Struck on a Bronze
Planchet—AU-58 BN (NGC). FS-801. Rarity-3. Small Stars.
The Discovery Specimen.
Unique.



1838 Liberty Seated Dime.
No Drapery. Fortin-101a,
Doubled Die Reverse.
MS-66+ (PCGS).



1837 Capped Bust
Half Dollar. GR-4.
Rarity-3. 50 CENTS.
MS-66 (PCGS).
Ex Pogue. *The Graham Plate Coin.*



1794 Flowing Hair Silver Dollar. BB-1, B-1,
the only known dies. MS-64 (PCGS). CAC.
Ex Lord St. Oswald-Norweb



1849-C Gold Dollar.
Close Wreath.
MS-62 (PCGS).



1855 Gold Dollar.
MS-65 (PCGS).



1909 Indian Quarter Eagle.
Proof-65 (NGC).



1860 Liberty Head Half Eagle.
Proof-65 Cameo (NGC).



1909 Indian Half Eagle.
Proof-67 ★ (NGC).



1929 Indian Half Eagle.
MS-62 (PCGS). CAC.



1859-O Liberty Head Eagle.
AU-50 (PCGS).



1862 Liberty Head Eagle.
Proof-64 Cameo (NGC).



1909 Indian Eagle.
Proof-65 (NGC).

Don't miss your chance to consign! Contact Us for More Information Today!

Consign World Coins and Paper Money by June 2, 2017

Consign U.S. Coins and Currency by June 5, 2017

West Coast: 800.458.4646 East Coast: 800.566.2580 Email: Consign@StacksBowers.com

Showcase Auctions

800.458.4646 West Coast Office • 800.566.2580 East Coast Office
1231 E. Dyer Road, Suite 100, Santa Ana, CA 92705 • 949.253.0916
123 West 57th Street, New York, NY 10019 • 212.582.2580
Info@StacksBowers.com • StacksBowers.com
California • New York • New Hampshire • Hong Kong • Paris
SBG Utah ANA-U.S. Coins 170523

Stack's Bowers
GALLERIES

America's Oldest and Most Accomplished Rare Coin Auctioneer

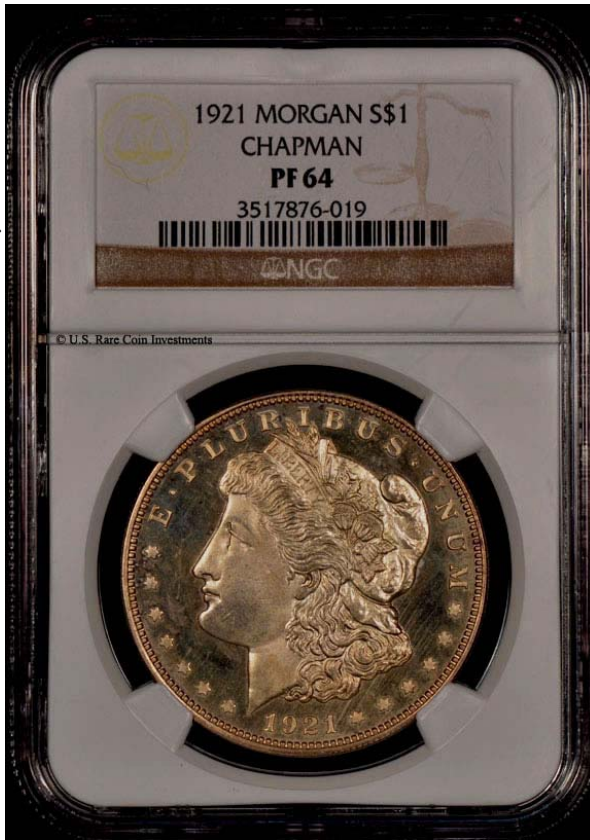
Proof Coinage 1917-1935

Doug Nyholm

Last month I reviewed the new book on 1936-42 proof coinages. A question in the quiz asked if any proofs were minted between the years of 1917-1935. As you can see from the 'Red Book,' proofs were last listed for 1916, so what about those in-between years? If you answered 'Yes' to the quiz question you were correct, there were proofs minted between 1917 & 1935. Why were these minted and why do virtually all of the standard references have no listing of these Proofs? Most collectors have not ever encountered one of these rare proofs unless they frequent major coin shows or auctions. Even then they appear only sporadically.

The first year of this span, 1917, has been one of much controversy when it comes to proof coins. The late

Walter Breen wrote about them and even penned 'letters of authentication' for several 1917 dated coins stating that in his opinion that a particular 1917 coin was indeed a proof. There has been much



additional debate regarding the existence of 1917 proofs, but to date none have been officially confirmed by experts and none of the grading services have certified any 1917 coins as a proof. The 'Red Book' does mention that Specimen striking's of the 1917 Ty1 are known and a couple of Standing Quarter patterns have been auctioned as proofs but these are outside any regular coinage proofs.



The next entry into the vague realm of proofs is a 1918 Lincoln-Illinois Commemorative half dollar of which one has been certified by NGC as a Specimen-64 (technically not a true proof once again). Anthony Swiatek's book on Commemorative coins states on many, if not most, of the early commemorative coins that there were proof striking's. Most of these have not been certified or confirmed other than the few listed later in this article. I recently spoke with Mr. Swiatek and he stated that there is definitely not a proof of the Lincoln Half. In regard to a possible SP-64 Lincoln, if any may or may not exist some clarification on the Specimen grade is needed. To be exact, Specimen or Proof-Like designations on coins are not proof coins. Specimen coins can be defined as coins that were given special treatment. This may include planchets which may have been polished, hand selected, or one of the first struck from most likely a new die. Additionally the dies themselves may also have been given special treatment or polished with more care. They may also just have been new dies just placed into operation. All, or some, of the aforementioned criteria may have come into play in striking the

coin given a Specimen grade. One final factor may also have been the striking pressure or speed of the press possibly due to the coins initial run, test, and presentation to dignitaries as such.

The next designation used occasionally by NGC is the PL or Proof-Like moniker. This can be applied to any coin displaying well above average strike or surface. This usually indicated mirror like reflectivity and has nothing to do with a proofing process. These surfaces are well known to Morgan Silver Dollar collectors which are a result of basining of the dies. This effect is also present on many other coins and designs. Some commemorative halves have been graded as such. There are also several dates of Washington quarters in the late 1940's certified by NGC as PL. True proof coins have been struck at least twice and this effect can usually be identified by experts examining the proof coin

Following this 1918 coin the next coins where were definitely struck in Proof format were the 1921 Morgan and Peace silver dollars. Proofs of the 1921 Morgan dollar are known by two different designations. There are the Chapman proofs and Zerbe proofs with Zerbe coins certified as both specimen and proof. Both are named after individuals with inside connections to the mint during the time of striking and supposedly both were struck because of the influence of these individuals. The Chapman proofs are by far the more superior with better mirrors and details than the Zerbe proofs. Both however are certified as proofs and always identified on the certified holder as Zerbe or Chapman. The second of the 1921 Proof silver dollars are those of the Peace design. Several of these have appeared at auction in recent years including not only the 1921 dated coins but also 1922 dated Peace Dollars. There were several different finishes as well as both high and low relief of both years. In regard to a non high-relief 1921 coin of which all circulation strikes were of the high relief, experimental proofs were struck as stated with different finishes as well as different reliefs. None were of the 1922 low circulation relief however.

To continue, the proof issuance during this period include two very interesting coins. First the 1926 \$2 ½ Sesquicentennial gold commemorative of which there is a single coin certified as PF-64 and a similar half dollar Sesquicentennial coin also certified as a proof. Then there is the mysterious 1927 Buffalo Nickel. Only sketchy information is known regarding these Buffalo nickels but they definitely are way out of the ordinary strike observed for any coin of this series. It is surmised that the mint was experimenting with die life and how to improve strike and die wear by chromium plating the actual dies. The result of the several test strikes known is extraordinary and although not certified as proofs the Specimen terminology is certainly appropriate. A list of other special coins follows.

PROOF HAWAIIAN HALVES

The Hawaiian Proof half of 1928 is one of a very few coins during this period which was mass produced. This is, if you can call a mintage of 50 coins mass! There is definite documentation of the production of these coins consisting of a list of 50 examples struck and who they were presented to. No specific reason why this particular commemorative was chosen for this special treatment but many have been certified and have entered the numismatic market. One feature is that they were given a 'sandblast' surface and appear similar to earlier Matte Proof coins. One certified example is shown here.

So the answer to proofs from 1917-1935 is definitely a yes and there are a number of exceptional coins that were struck during this span of years, most with incomplete information regarding their manufacture.

Miscellaneous Coins

- 1917 Standing Liberty Quarter Pattern
- 1921 Chapman & Zerbe Proof Morgan Dollars
- 1921 Peace Dollar (Both High and Low Relief types known)
- 1922 Peace Dollar (NGC Proof – Both High and Low Relief examples known)
- 1927 Buffalo Nickel Specimens (reportedly struck with chrome plated dies) Supposedly 5 struck and 3 Known Specimens have been graded by NGC

Commemorative Coins

- 1918 Lincoln-Illinois Commemorative Half Dollar (NGC SP-64 or PL-64 / Unconfirmed)
- 1920 Pilgrim / Possible Proof — but not confirmed
- 1921 Missouri 2x4 Commemorative Half Dollar (Proof-65 PCGS) Verified
- 1925 Vancouver Commemorative Half Dollar (Proof-65 PCGS) Possible but not verified
- 1926 Oregon Trail Commemorative Half Dollar (NGC Proof-65 Example) Verified
- 1928 Hawaiian Sandblast Proof Commemorative Half Dollar (50 Struck) 9 PCGS / 27 NGC Coins ranging from Proof 61 to 66
- 1934 Maryland Commemorative Half Dollar (NGC Proof-62 & 64 Examples) Several Verified to Exist
- 1935 Connecticut Commemorative Half Dollar (NGC Proof-65)

THE FOLLOWING COIN WAS STUCK AFTER 1935 BUT NOTABLE AS PROOF

- 1938 New Rochelle Commemorative Half Dollar (NGC Proof-61 & 62 Examples) Verified

Sesquicentennial Commemoratives / Gold & Silver Coins

- 1926 American Sesquicentennial \$2.5 Gold (NGC Proof-64)
- 1926 American Sesquicentennial 50c Half (NGC Proof-64)

The above are verified at proofs and have a Matte surface



Map for July's UNS picnic





Infinity Coins

Kevin Josephson

545 Shoup Ave Suite 108 A
Idaho Falls, ID 83402

208-201-5007

infinitycoins@gmail.com
www.infinitycoins.net

Buy-Sell-Trade

- Coins
- Paper Money
- Gold & Silver Bullion
- California Gold
- Supplies
- Appraisals
- Scrap Gold, Silver & Jewelry Buyer
- Diamonds

ANA #R3147615



UPCOMING COIN SHOWS

**SALT LAKE COIN
and TOKEN SHOW**

JUNE 30 & JULY 1, 2017

Salt Lake Community College's
Miller Center
9750 South 300 West, Sandy, Utah

Sponsored by the
NATIONAL UTAH TOKEN SOCIETY

ADMISSION: \$3.00 - \$5.00 Family - \$1.00 OFF with card
FREE: to Coin Club Members with card

Hours:
Friday-Saturday 10 A.M. to 7 P.M.

Featuring: Coins, Medals, Tokens, Paper Money
and Hand Held Collectibles

Information
801-467-8636



DENVER COIN EXPO

National Western Complex - 4655 Humboldt St. - Denver, CO 80216

October 27 - 29, 2016
May 11 - 13, 2017

Largest Coin Show in the Rocky Mountains!

www.RockyMtnExpos.com

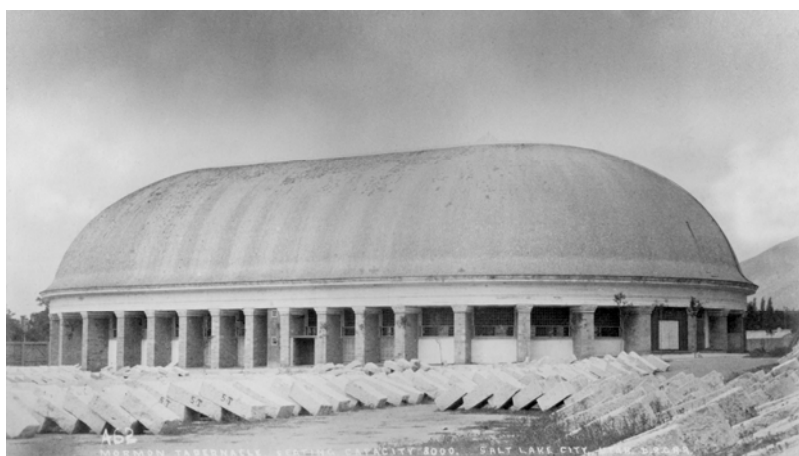
Thursday & Friday 10 - 6 Saturday 10 - 4
Live Auction Friday @ 5 pm

Chuck Hays : 720-445-4093 : ch@rockymtnexpos.com



UNS Medal Renderings

Kelly Finnegan's design which was chosen to be this years UNS medal during last months meeting



THE LATIN MONETARY UNION

Kelly Finnegan

130 years before the Euro was adopted as the official currency of the European Union on December 16, 1995, or it became the currency of account on January 1, 1999, or began circulating as a physical coin or banknote on January 1, 2002, there was a union of countries that agreed on a monetary system that was created and used by millions of people all over the world. From 1865 until World War I began (but officially until 1927), the **Latin Monetary Union** came into existence. Its demise foreshadowed what will be the imminent failure of the modern-day currency known as the Euro, and hindsight will show that the financial savior of a united Europe was doomed before it began.



The LMU began with a treaty signed by France, Belgium, Italy and Switzerland on December 23, 1865. It is believed that Napoleon III of France did this to expand French influence in global monetary matters because he could see that Great Britain was becoming the dominant nation in financial circles, and the British Pound Sterling the internationally accepted reserve currency. The United Kingdom had moved away from Bimetallism (the official use of gold and silver)

to a one-metal Gold Standard. This put a financial bind on countries that had access to large quantities of silver (either at home or in their colonies). It's important to remember that the Gold Standard was an issue that would have a big impact on the history of the United States, both economically, as seen with the Depressions of 1873 and 1893, and politically during the elections of 1896 and 1900. These issues can be seen in the undertones of the writing of the "Wizard of Oz".

This treaty made all silver and gold coins issued by members of the LMU acceptable in all financial transactions conducted with member countries. It adopted the French standards for coin weights and finenesses, which had been introduced by



Napoleon Bonaparte in 1803. It was a bimetallic monetary system based on a ratio of gold to silver of 1 to 15.5 (one ounce of gold was equal to 15 1/2 ounces of silver). The coin units in gold were the 5 francs (1.45 grams), 10 francs (2.9 g), 20 francs (5.8 g), 40 francs (11.6 g), 50 francs (58.0 g) and 100 francs (116.0 g) coins of .900 fine gold. The silver coins were issued in a fineness of .835 silver in denominations of 20 centimes (1 gram), 50 centimes (2.5 grams), 1 franc (5 grams) and 2 francs (10 grams); and 5 francs coins of 25 grams of .900 fineness silver. Many of the coins are readily identifiable because in addition to the denomination, they usually show the weight and fineness stamped right on the coins' surfaces. Soon, countries that weren't even in Europe began to adopt the LMU standards –



some officially like Greece, Peru, Colombia, Venezuela and Algeria. Some countries didn't officially join the LMU, but struck coins following its standards so that trade could be made easier with countries in the union, such as Spain. The U.S. even contemplated joining due to its large silver supplies, and the ability to use it freely in trade. The \$4 "Stella" was struck to demonstrate to Congressmen how easily coinage could be made to work within the LMU system.

The downfall of the LMU happened slowly, but once it began the damage was permanent. The Vatican, soon after joining, began minting silver coinage that was underweight and under fineness, exchanging overvalued silver coins for the gold coins of other nations. By the time they were ejected from the LMU in 1873, they owed French and Swiss banks over 20,000,000 Lira.

The number of countries that were moving to a one-metal monetary system also had an effect, since countries like Great Britain and the Austro-Hungarian Empire would not accept silver coinage in trade, because to them, silver was not considered a monetary coinage, but a token currency.

The final straw that broke the camel's back was World War I. Countries needed to devalue their currency in order to pay for the war materials and men that became a large part of their budgets. Since state treasuries were unwilling to part with their gold, it became necessary to print and issue paper currency (fiat)

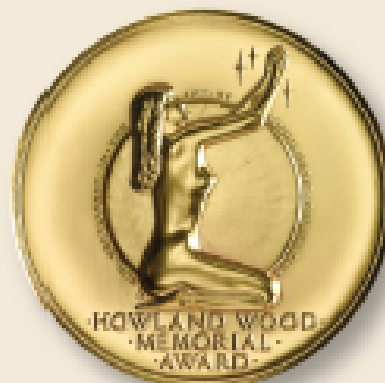


that was unredeemable in hard currency (gold).

The Latin Monetary Union has left a great historical legacy of great coins about an idea that tried to change the world. Unfortunately, it revealed that greed and financial necessity can foil any plan, no matter how honorable the intentions. The modern Euro, without any intrinsic backing, was destined to the same fate, which we can see playing out between the wealthy countries of Europe (Germany, the UK and France), and the poorer countries (Portugal, Ireland, Greece and Spain).



PRESTIGE. COMPETITION. COMMUNITY.



Prepare your entry for the next ANA
World's Fair of Money® Collector Exhibits

Deadline to enter is June 9



Call 719-482-9849
or email
exhibits@money.org
for an application
or more information.

**WWW.WORLDSFAIR
OFMONEY.COM**

AMERICAN
NUMISMATIC
ASSOCIATION



KAGIN'S AUCTIONS is now
Accepting Consignments
 For its **WEST COAST AUCTION**
September 15 - 16, 2017

Held in conjunction with CoinExpo Santa Clara

- 0% Seller's fee for \$50,000 and up consignments.
- Unprecedented Exposure to millions of potential buyers by leveraging our extraordinary marketing with ANA, Coin World, NGC, PCGS, iCollector and non-numismatic media.
- Innovative marketing as we did with Amazon in selling the Saddle Ridge Hoard Treasure which was carried in over 1.65 million websites worldwide and the exceptional ANA National Money Show 2017 Auction.
- Innovative programs including the first ever KAGIN'S AUCTIONS LOYALTY PROGRAM™ which returns 1% credit to all buyers of your consignments.
- Free educational reference books and coin club memberships.
- Free grading initiatives from NGC / PMG and PCGS.

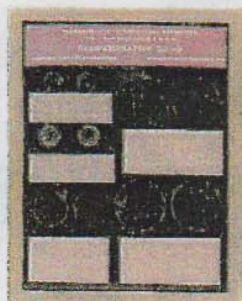
*Your collection won't be lost among several thousand coins.
 Only one session planned with less than 500 lots so reserve your space now!*

*Let Kagin's tell your personal numismatic story and create a
 lasting legacy for your passion and accomplishments!*

Upcoming Auction Highlights



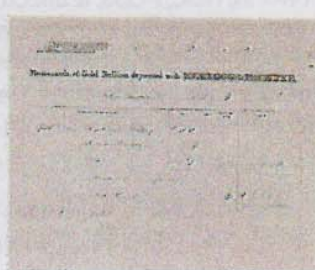
Gold Nuggets and
Scales Collection



Rare Double
Pan-Pacific Frame



The S.S. Central America
Shipwreck Gold Bars Collection



Rare Western
Assay Collection



#1 Registry Complete
Variety Set of Walkers

Visit Us at Booth 459 at the Whitman CoinExpo in Baltimore 3/30 - 4/2!

Contact Nina@Kagins.com or call 888.8Kagins to speak directly to
 Dr. Donald Kagin, Ph.D., Senior numismatist **David McCarthy** or senior currency
 specialist **Meredith Hilton** for a FREE APPRAISAL of your collection today!

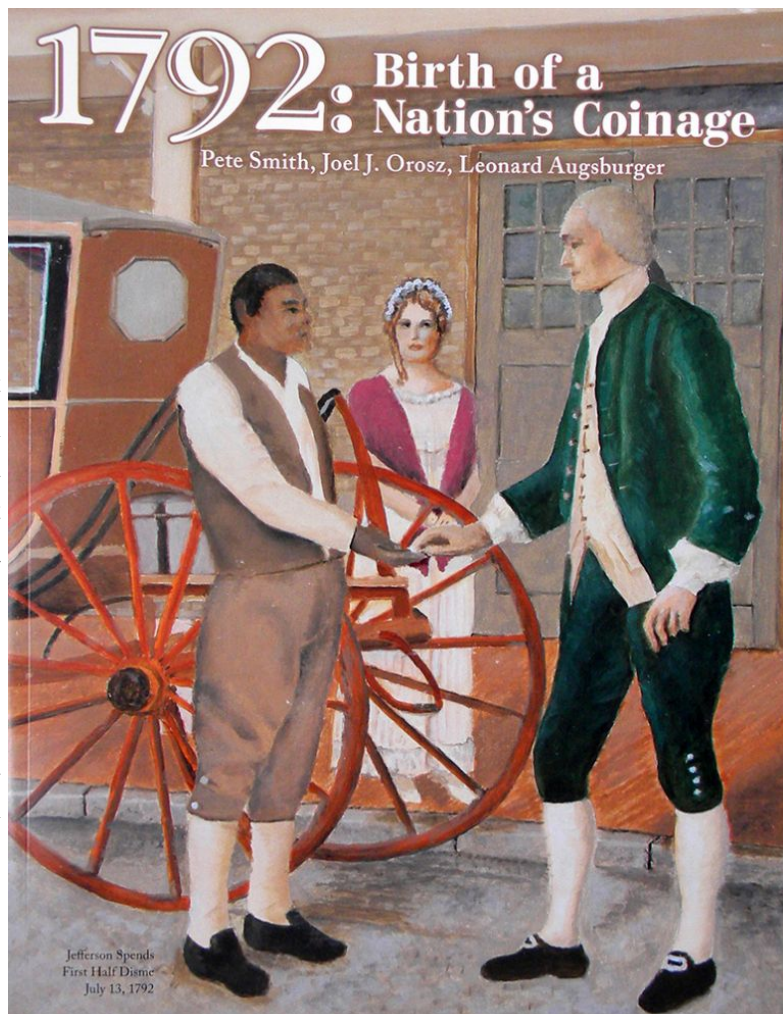
BOOK REVIEW

1792: Birth of a Nation's Coinage

By Pete Smith, Joel J. Orosz, Leonard Augsburger

This is a fascinating book covering a subject which here-to-fore has only been dealt with in bits and pieces. The mint in Philadelphia officially began with coinage dated 1793 but much work pre-dated the first coins with a 1793 date. Most of us are familiar with the 1792 Half Disme and Disme coinage but the trials and patterns of 1792 are much more varied. This book covers everything including the silver center cent, the Birch Cent, and the mysterious non-denominated Eagle on Globe Coin. The latter referred to as a pattern quarter according to most accounts. This book is divided not three main sections:

- Part 1 The Process
- Part 2 The Coins
- Part 3 Reactions



First U.S. Coinage Patterns -
Nova Constellatio from 1783

This is no lightweight book but delves deep into the processes which led to the design of our basic coinage system beginning with these first issues. The Coins themselves are described first through their designers and artists which also covers the dies and strikes illustrated with literally hundreds of full color images. These descriptions include pedigrees, die varieties, and much more information. The last part includes source material regarding the original history of these coins. Also a very complete section covering replicas, copies and fantasy pieces is included. One subject covered is entitled “Disme: Derivation and Pronunciation” which covers almost four pages. This is very interesting as the word Disme has probably been pronounced about every way possible.

The book itself is soft cover printed by Ivy Press in Dallas. It is similar in format and structure as a typical Heritage auction catalog. It is 352 pages printed in full color. The book can be ordered directly from Heritage’s web site and is priced at \$39.95 which includes shipping.

The book should appeal to any numismatist who is interested in the history of our coinage and the rarities from 1792 and before. I haven’t read the complete book yet but each section is very interesting filled with information which is new to me.



ARRC TOKENS

ALASKA RURAL REHABILITATION CORP.

Doug Nyholm

For those of you who read the 'Red Book' from cover to cover you may know right away what ARRC is. For those who don't it is an abbreviation for 'Alaska Rural Rehabilitation Corporation' which was located in the Matanuska Valley near Palmer Alaska. Are you reaching for your red books yet? Check on page 431 of the new 2018 edition and you will find a paragraph about these ARRC tokens from 1935. They were first listed in the Red Book in the 1961 edition. They were issued by the U.S. government to the colonists who relocated to the Matanuska Valley in 1935, which is about 50 miles north of Anchorage. They were redeemable only at the ARRC store in Palmer and were referenced to as 'Bingles.' A black market soon emerged enabling their use elsewhere. Eight denominations were issued and today most are valued in the hundreds of dollars. Quantities minted are also shown.

Aluminum

1 Cent	(5,000)	5 Cents	(5,000)	10 Cents	(5,000)
25 Cents	(3,000)	50 Cents	(2,500)	\$1	(2,500)

Brass

\$5	(1,000)	\$10	(1,000)
-----	---------	------	---------

These coins circulated for only about 6 months during 1935. Most were redeemed in 1937 and their legal tender status was withdrawn in 1938. The last day that these Bingles could be traded for goods was Feb. 10, 1937.

Details of their origin and use had its roots in 1933 with the Federal Emergency Relief Act that was enacted which approved \$250 Million for states to use for relief efforts. Following in 1934 a special Rural Rehabilitation Division began operations. This program in Alaska was actually referred to as America's Communist experiment. This established a program where rural farmland was to be divided into 40 or 60 acre plots. These would be mortgaged to displaced families

who would agree to develop and farm the land. Additionally, each family was given a government loan of \$3000 at 3% for 30 years with no payments for 5 years. One of these areas was in Alaska where 203 fami-



lies from Michigan, Minnesota, and Wisconsin were to relocate. The ARRC tokens were created to make payment to these colonists at the rate of 50c/hour. It was thought that this form of payment would inhibit the colonists from spending them, in as they termed, 'unwisely' as they were only redeemable at ARRC stores. Individual families allotment was for a family of two, \$45/month, a family of 3, \$55/month, a



family of 4, \$75/month and a family of 5, \$85/month. After their initial use which lasted for only for about 6 months, they were redeemed and destroyed. A total of \$23,000 face value were minted but only about \$18,000 were issued. Later at the end of the program about 250 complete denomination sets were sold and given away as souvenirs. This number probably accounts for the bulk of surviving examples available to collectors today.

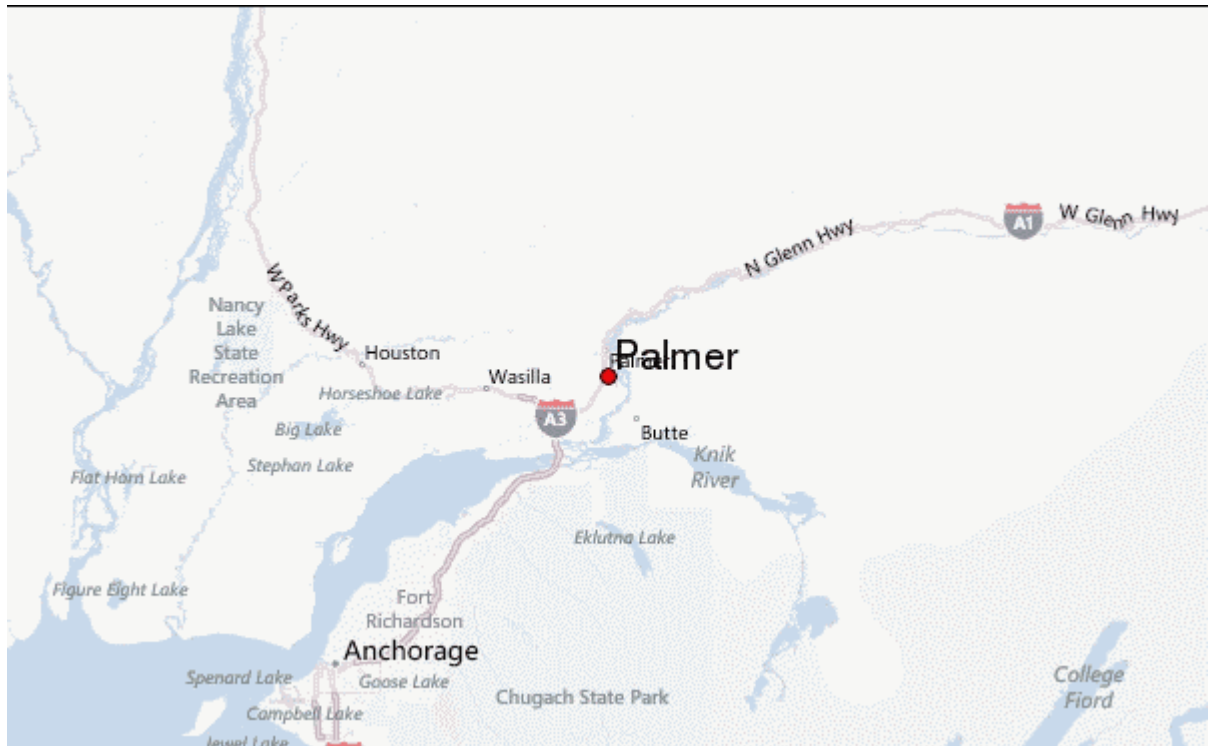
These tokens were loosely regulated and their use was restricted to the colonists. The sizes of the tokens generally were in line with the regular US coinage denominations but there is an error in the Red Book as several denominations were slightly different in size including both the \$5 and \$10 coins. The first group of colonists was composed of 67 families from Minnesota which arrived on a transport ship on May 7, 1935. About 400 men from transient camps accompanied the colonists in order to establish the settlement which consisted of temporary dwellings. These were tents with wooden floors which would be replaced by log cabins later. Soon after additional colonists began arriving 40 acre parcels were allocated and they were dispersed by lottery.

The colonists were generally not enthusiastic about the program and by Feb 1937, 66 of the original 201 settler families had left. 31 new families did arrive adding slightly to the total but in general there was a constant decline from the original number.

These ARRC tokens are definitely collected with enthusiasm today and routinely found on EBay. They are relatively plain in design with an identical obverse and reverse. They are remnants from a difficult time in American history and hopefully the information here will give you a better understanding of how they were used and the diversity of token collecting in America.



Colonists in Palmer Alaska circa 1935



EARLY COMMEMORATIVES COIN QUIZ



1. How many different denominations of commemorative coins 1892-1954 were struck?

A) 3	B) 4
C) 5	D) 6
2. What coin below had the lowest mintage of early commemorative half dollars?

A) Alabama 2x2	B) Grant Memorial with star
C) 1929 Oregon Trail	D) Daniel Boone 1935-D
3. The obverse of several commemorative halves depict animals, which one is not on a coin?
(Trick question, read it carefully)

A) Badger	B) Bear
C) Cow	D) Owl
4. Which half dollar was struck in both gold and silver?

A) 1915 Pan Pac	B) 1928 Hawaiian
C) Sesquicentennial	D) Grant Memorial
5. How many commemorative half dollars depicts a ship?

A) 7	B) 8
C) 9	D) 10



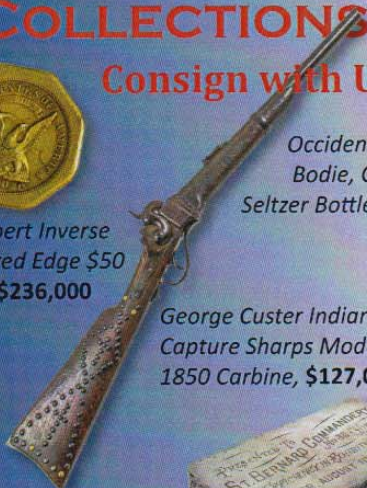
(Can you name them all?)

HOLABIRD WESTERN AMERICANA COLLECTIONS, LLC

Consign with Us!



Humbert Inverse
Lettered Edge \$50
Slug \$236,000

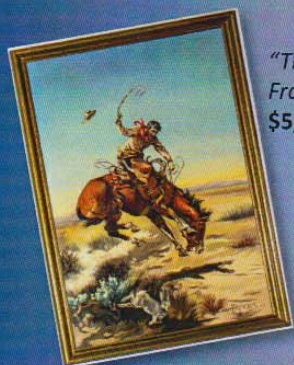


George Custer Indian
Capture Sharps Model
1850 Carbine, \$127,000

Occidental Hotel,
Bodie, CA Cobalt
Seltzer Bottle, c.1880,
\$19,150



St. Bernard Commandery,
Coloradas Ingot, \$122,850



"The Bucker"
Franz Trevors, 1944
\$5,700

Windlass, Pick &
Shovel Agate
Spoon, \$1,920



Howard & Davis Gold
Standard Balance, \$25,700



Crystalline Gold Nugget,
\$40,250

Latouche, Alaska
Nugget Token, \$3,720



We specialize in buying, selling and appraising western Americana, numismatica (coins, ingots, banknotes), exnumia (pioneer minor coinage/trade tokens), western art and antiquities, Native American arts, firearms, and railroad/mining goods. At Holabird Western Americana Collections, we not only set record breaking sales prices at our auctions; we create legends!



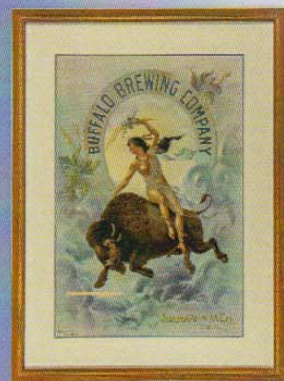
Society of Medalists:
Michaelangelo's Creation,
\$2,640



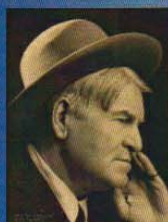
Gold Dust Whiskey
\$35,650



Buffalo Brewing Co.
Calendar Broadside, \$19,150



Theall Silver Ingot, Nevada
c.1864, \$18,522



Rosita Silver Spike,
1881, \$26,300



Charles M. Russell
Collection, \$37,400



Navajo Squash Blossom
Necklace, \$900



Nevada Payteller
Token, c.1906, \$4,800



Owens River
Mill & Mining \$2,640

Carson & Colorado
Railroad Pass, c.1891, \$3,240



19th Century Native American
Beaded Tipi Bag, \$2,640

fhvac.com

775-851-1859 or 844-492-2766



GLEN BECKSTEAD COLLECTABLES

Visit My Table At Local Coin Shows
Always Buying Coins & Collectables

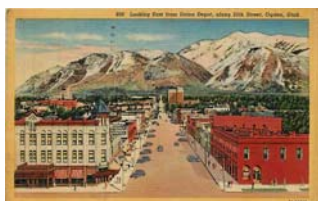


Got Stamps?



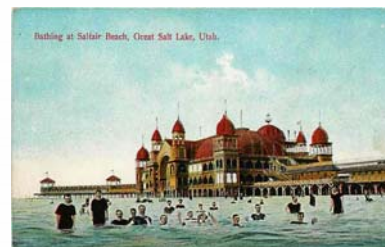
Old letters – Old postcards?

Do you have an old collection or accumulation of stuff that you don't know what to do with? ***I can help!*** Call me to discuss what items you have. Whether you just want to know what the value is or if you want to sell them. We can discuss what options you have to dispose of your items or I can give you a free verbal appraisal based on the current market value. Either way you will know what you have and can then make intelligent decisions as to what to do with it. Give me a call. It will be worth your time.



Dave Blackhurst

801-580-9534



PRIZES FOR JUNE

Promptness Prize: 1996 Mint set w/W Dime

Junior Prize: French Somaliland Type set

Member Prize: 2015 Battle of Coral Sea silver ½ oz.



BUY OF THE MONTH

Various silver denominations

- ◆ Louis Braille Silver Dollar 2009
- ◆ 1987 proof set
- ◆ 2015 Marshals ½ dollar Clad
- ◆ 1889 Morgan dollar
- ◆ 1886 Morgan dollar
- ◆ 1982 Unc. Washington ½ silver
- ◆ Australian Victoria comm. 150 yrs.
- ◆ 1883 O Morgan dollar
- ◆ 2005 proof Jefferson nickel
- ◆ UNS Skier set 3 Medals in plastic
- ◆ 1986 Liberty comm. ½ \$ slab
- ◆ 1904 O Morgan Slab MS64
- ◆ 1999 2nie silver Canadian comm. Slab
- ◆ Various other coin donations +



Editors Message

Doug Nyholm

I write this on our Memorial Day weekend. As many have said this is the unofficial start of Summer, does this mean that your numismatic activities will begin to lag? Years ago most collectors would put aside their collecting activities for summer activities but in recent years our hobby has remained very active through the summer months. Several conventions and auctions are scheduled culminating with the ANA's convention August 1-5. Will you still be active?

Another question is how do you stay informed in regard to your hobby activities? Again, years ago there were limited sources of information such as a couple of magazines and newspapers but now we are all on information overload. Much of this comes from the internet. I personally subscribe to multiple weekly, monthly, and quarterly publications plus more emails coming in on almost a daily basis, almost more than I can keep track of let alone read everything. I do read many books and usually have at least one new book in my Book Review column, and these books which I review I have or are in the process of reading. I do believe in the fast paces and rapidly changing world in which we live that all of this information is very important. As a kid I often spent a dollar or two most weeks trying to fill the holes in my albums but now the amount that an average collector spends is probably several hundred dollars a year and very likely many will spend well over a \$1000 annually. It has been said that knowledge is money and if one spends significant amounts on their hobby a mistake can be costly. Prices of coins do not always go up and no one wants to lose money. Thus it is important to stay informed not only with what new items are emanating from the U.S. Mint (if these items are ones that you collect) but also what is popular and what is not.

One recent item of interest is the announcement by the ANA collaborating with the Coin Dealer Newsletter (CDN) and their very popular 'Greysheet.' This will provide ANA members another valuable resource for retail pricing of coins. This will appear on a monthly column published in the Numismatist. It will be entitled 'Collectors Price Guide' and will be 8-10 pages in length. As announced, this supplement will offer up-to-date values for a variety of U.S. coin types and denominations on a regular rotation, with early coppers, cents and nickels in June, silver in July, and gold in August. As with any pricing guide this should be used in conjunction with other resources and should become a well used resource for collectors. Also announced by the CDN the following is quoted as: According to CDN Publisher John Feigenbaum, "An online version of CPG was launched a few months ago in response to dealers who have long been frustrated by the disconnect between established Greysheet pricing and unrelated retail values that don't reflect wholesale levels. CPG values are derived from the Greysheet and move in direct reaction to the wholesale market so collectors and dealers can finally be in sync."

I hope you all have a great summer and a profitable and informative summer of collecting activities.



RALPH R. MULLER

P.O. BOX 9088

SALT LAKE CITY, UTAH 84109

801-581-0991



MEMBER ANA-UNS-OCC-SPMC-FCCB

E-MAIL MULLERRALPH@GMAIL.COM

**BUY—SELL—APPRAISE COINS &
CURRENCY**



MAJESTIC COINS

BUY - SELL - TRADE - APPRAISE

SILVER / GOLD / COPPER

COINS & STAMPS



MICHAEL HANSEN

4696 S. HOLIDAY BLVD (2300 E)

SALT LAKE CITY, UT 84117

(801)-278-8500

E-Mail: majestic@nf100.com



2017 OFFICERS & BOARD MEMBERS

OFFICERS

President	Darin Lee	801-556-0789
Vice President	Larry Nielsen	801-870-2344
Treasurer	Tom Davis	801-487-8691
Secretary	Cindy Cagle	801-831-8294
Medals Chair.	Don Swain	801-652-0124
Curator	Bruce Griggs	801-703-4081
Newsletter	Doug Nyholm	801-918-9522
Borse Chair	Bob Campbell	801-467-8636

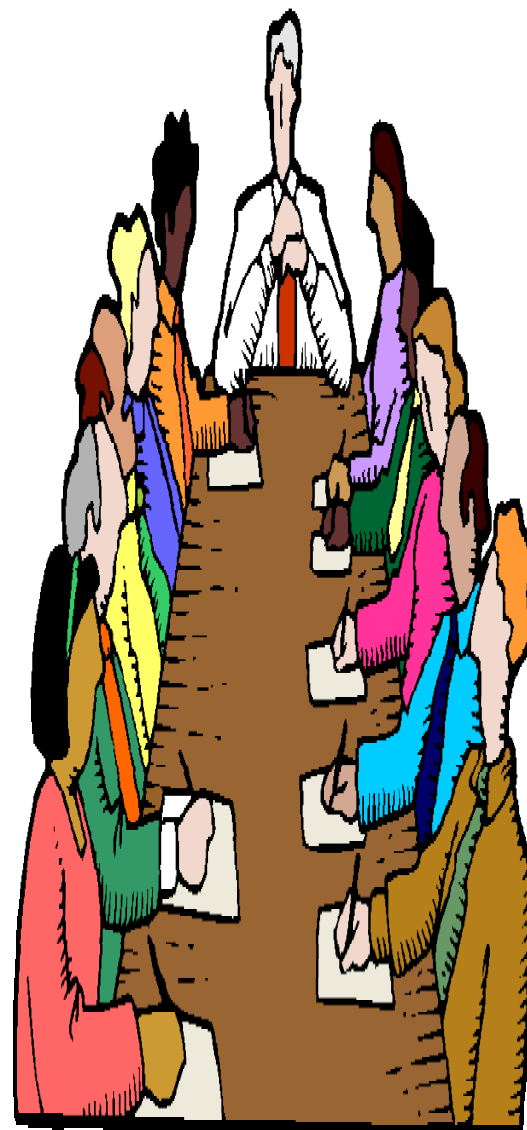


BOARD MEMBERS

Collin Cagle	801-935-7196
Chris Larson	
Phil Clark	801-523-9199
Robie Cagle	801-831-8294

(Mint Master Assistant Editor)

LaVar Burton	801-255-1629
Mike Rek	916-806-0923
Elize Finnegan	Jr. Member



Hospitality Richard Blaylock & Lamar Kemp

Young Numismatists

Phil Clark

SUMMER IS A SPECTACULAR TIME FOR YOUNG NUMISMATISTS

As a young numismatist reading this article, you are probably jumping with joy at the thought of summer vacation. No early get ups, no homework to try and squeeze in each evening, no tests to study for, and almost three months of relative freedom to do whatever you want to have fun, fun, and more fun. Fishing, hunting, hiking, camping, family trips, and scouting all sound like fun summer activities, especially here in Utah. If you're not a young, youth age numismatist, the excitement of the youth has probably been overshadowed by anticipation, anxiety, and maybe even flashes of terror about the challenges this summer vacation may bring. But; for the UNS family, and especially our young collectors, June is a super month with two activities which might provide rewarding direction for the remainder of the summer.

Starting off the summer vacation is the annual UNS Youth Night program on June 13th, 2017, which is the focus of

This year, we will be working with foreign coins rather than Lincoln cents.



You will have the

opportunity to identify country of origin, date, denomination, etc. You will also learn how to secure your coins in 2X2 archival safe

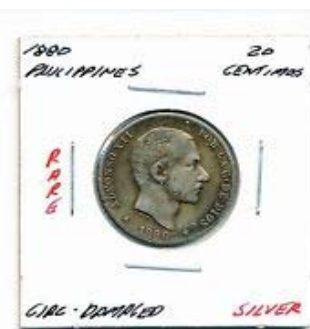


vinyl flips or cardboard/mylar holders. The holders will require stapling and flattening of staple legs. Participants need to bring a stapler capable of stapling 10-12 pages and pliers to flatten the staple legs. There is no cost to youth participants and every youth will leave the meeting with a lot more coins and collecting supplies than they brought with them. Many of our young at heart older members and local coin dealers are very generous in supporting the UNS youth program. So, mark your calendar and bring a youth friend with you. It will be a fun filled experience.

Later in the month, there will be the 30th Annual Coin and Token Show on June 30th and July 1st at the Larry H. Miller Center on the



Salt Lake Community College campus in Sandy, Utah. This is the same location/venue we use for our UNS show and this show is sponsored by the National Utah Token Society (NUTS). It's always a great show with lots of familiar dealers on the bourse floor and plenty of great numismatic material.



July is also a great month for young collectors at the annual UNS family picnic. The picnic is scheduled for July 11th in Sugar House Park. Besides great food, young collectors are given the opportunity to search through sawdust for coins, tokens, medals and special chips which can be exchanged for a valuable coin. And again, like youth night, it cost youth nothing to participate and what you find is yours to keep.

I truly hope your summer this year is fun, refreshing, relaxing, and rewarding.

Phil Clark

UNS MEMBERSHIP APPLICATION

APPLICATION FOR MEMBERSHIP IN THE UTAH NUMISMATIC SOCIETY

P.O. BOX 65054; Salt Lake City, UT 84165

NAME(S) OF APPLICANTS: _____

ADDRESS: _____

E-MAIL: _____ Phone Number: _____

HOW WOULD YOU LIKE TO RECEIVE OUR NEWSLETTER?

☐

E-MAIL / PREFERRED (THIS OPTION REDUCES CLUB EXPENSES)

☐

REGULAR USPS MAIL (ADD \$6 TO ANNUAL DUES / (.50c/MONTH)

SPONSOR: _____

ANNUAL DUES

☐

\$30 FAMILY

☐

\$20 ADULT

☐

\$5 JUNIOR (<18)

WHERE & WHEN WE MEET

SECOND TUESDAY OF EACH MONTH AT 7:00 P.M.

COLUMBUS COMMUNITY CENTER – 2350 SOUTH 500 EAST – S.L.C. UT 84115

The Utah Numismatic Society is now enjoying its 66th year serving collectors in Utah. We sponsor an annual coin show held in Sandy which you may have attended. Our monthly meetings are held on the second Tuesday in Salt Lake City. We have many knowledgeable as well as novice and beginning collectors in attendance every month.

Our monthly publication entitled "The Mint Master" contains interesting reading featuring articles such as the 'Counterfeit Corner,' 'Book Reviews,' 'Young Numismatists,' as well as many other numismatic news-worthy columns.

Our meetings include Bourse, Auctions, expert speakers as well as our annual "Youth Night" and "Summer Picnic."

We invite you to attend one of our meetings held at the Columbus Community Center, 2350 S. 500 E., Salt Lake City.

